

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

January 4, 1996

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

19878

PM

Dear Ms. Lee:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of September 29, 1995 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Gateway Western Railway Company
15 Executive Drive
Fairview Heights, IL 62208

The equipment involved in this transaction is as follows:

Equipment: One (1) SW1500 diesel-electric locomotive (See Schedule A attached for reporting mark & numbers.)

Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,



Chris Dilley
Administrative Assistant

/cpd

Enclosure

19878
1995-12-09 PM

MEMORANDUM OF
NET LOCOMOTIVE LEASE AGREEMENT

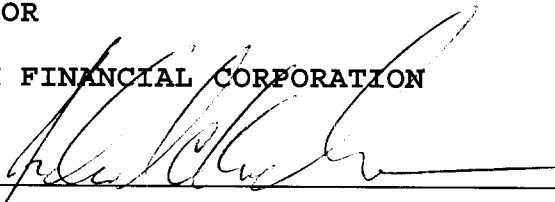
THIS MEMORANDUM OF NET LOCOMOTIVE LEASE AGREEMENT (the "Memorandum") is made as of September 29, 1995 and is intended to evidence that certain Net Lease Agreement dated as of September 29, 1995 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and GATEWAY WESTERN RAILWAY COMPANY, an Illinois corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the locomotive, more fully described in Schedule A hereto (the "Unit"). Lessee leased from Lessor the Unit at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Unit cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

CM
HELM FINANCIAL CORPORATION

By: 

Print Name: Richard C. Kirchner

Its: President

LESSEE

GATEWAY WESTERN RAILWAY COMPANY

By: 

Print Name: PAUL M. FETTERMAN

Its: VICE PRESIDENT-ENGINEERING
GATEWAY WESTERN RAILWAY CO.

SCHEDULE A TO THE
MEMORANDUM OF LEASE

THE UNIT

Equipment Description:

One (1), 1500 horsepower, SW1500 diesel-electric locomotive with flexi-coil trucks; built by General Motors Corporation (Electro-Motive Division) in 1972.

Old Reporting
Mark and Number

HLCX 1507

New Reporting
Mark and Number

GWWR 1505

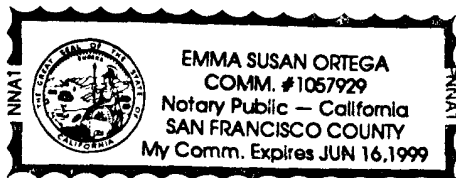
cm

STATE OF CALIFORNIA)
) SS.
COUNTY OF SAN FRANCISCO)

On December 6, 1995, before me, Emma S. Ortega
personally appeared Richard C. Kirchner, President of **HELM FINANCIAL CORPORATION**,

☒ personally known to me -OR-

☐ proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Emma Susan Ortega
SIGNATURE OF THE NOTARY

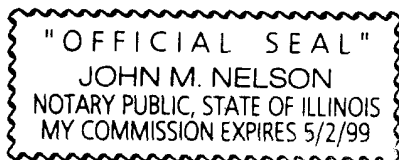
[Notarial Seal]

STATE OF ILLINOIS)
) SS.
COUNTY OF ST CLAIR)

On DEC. 5, 1995, before me, PAUL M. FETERMAN
personally appeared VICE PRESIDENT, of
GATEWAY WESTERN RAILWAY COMPANY.

☒ personally known to me -OR-

☐ proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

John M. Nelson
SIGNATURE OF THE NOTARY

[Notarial Seal]